

OMB NO: 1124-0004; Expires February 28, 2014

U.S. Department of Justice

Washington, DC 20530

Exhibit B to Registration Statement**Pursuant to the Foreign Agents Registration Act of 1938, as amended**

INSTRUCTIONS. A registrant must furnish as an Exhibit B copies of each written agreement and the terms and conditions of each oral agreement with his foreign principal, including all modifications of such agreements, or, where no contract exists, a full statement of all the circumstances by reason of which the registrant is acting as an agent of a foreign principal. Compliance is accomplished by filing an electronic Exhibit B form at <http://www.fara.gov>.

Privacy Act Statement. The filing of this document is required for the Foreign Agents Registration Act of 1938, as amended, 22 U.S.C. § 611 *et seq.*, for the purposes of registration under the Act and public disclosure. Provision of the information requested is mandatory, and failure to provide the information is subject to the penalty and enforcement provisions established in Section 8 of the Act. Every registration statement, short form registration statement, supplemental statement, exhibit, amendment, copy of informational materials or other document or information filed with the Attorney General under this Act is a public record open to public examination, inspection and copying during the posted business hours of the Registration Unit in Washington, DC. Statements are also available online at the Registration Unit's webpage: <http://www.fara.gov>. One copy of every such document, other than informational materials, is automatically provided to the Secretary of State pursuant to Section 6(b) of the Act, and copies of any and all documents are routinely made available to other agencies, departments and Congress pursuant to Section 6(c) of the Act. The Attorney General also transmits a semi-annual report to Congress on the administration of the Act which lists the names of all agents registered under the Act and the foreign principals they represent. This report is available to the public in print and online at: <http://www.fara.gov>.

Public Reporting Burden. Public reporting burden for this collection of information is estimated to average .33 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden to Chief, Registration Unit, Counterespionage Section, National Security Division, U.S. Department of Justice, Washington, DC 20530; and to the Office of Information and Regulatory Affairs, Office of Management and Budget, Washington, DC 20503.

1. Name of Registrant

Podesta Group, Inc.

2. Registration No.

5926

3. Name of Foreign Principal

Republic of Korea

Check Appropriate Box:

4. ☒ The agreement between the registrant and the above-named foreign principal is a formal written contract. If this box is checked, attach a copy of the contract to this exhibit.
5. ☐ There is no formal written contract between the registrant and the foreign principal. The agreement with the above-named foreign principal has resulted from an exchange of correspondence. If this box is checked, attach a copy of all pertinent correspondence, including a copy of any initial proposal which has been adopted by reference in such correspondence.
6. ☐ The agreement or understanding between the registrant and the foreign principal is the result of neither a formal written contract nor an exchange of correspondence between the parties. If this box is checked, give a complete description below of the terms and conditions of the oral agreement or understanding, its duration, the fees and expenses, if any, to be received.
7. Describe fully the nature and method of performance of the above indicated agreement or understanding.

Research and analyze issues of concern to the principal; counsel the principal on U.S. policies of concern.

8. Describe fully the activities the registrant engages in or proposes to engage in on behalf of the above foreign principal.

Registrant will provide strategic counsel to the foreign principal on priority issues in the U.S.-Korea bilateral relationship.

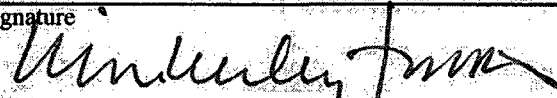
9. Will the activities on behalf of the above foreign principal include political activities as defined in Section 1(o) of the Act and in the footnote below? Yes ☐ No ☒

If yes, describe all such political activities indicating, among other things, the relations, interests or policies to be influenced together with the means to be employed to achieve this purpose.

(not applicable)

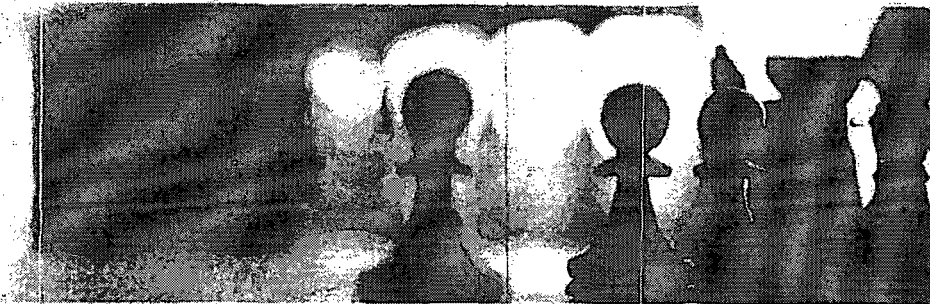
EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swears or affirms under penalty of perjury that he/she has read the information set forth in this Exhibit B to the registration statement and that he/she is familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her knowledge and belief.

Date of Exhibit B	Name and Title	Signature
8-8-12	Kimberley Frith CEO	

Footnote: Political activity as defined in Section 1(o) of the Act means any activity which the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

podestaGROUP



August 1, 2012

Sangwook Ham
Counselor
Embassy of the Republic of Korea
2450 Massachusetts Avenue, NW
Washington, DC 20008

Dear Mr. Ham,

I am writing to confirm the arrangements with regard to the consulting services the Podesta Group will perform on behalf of the Republic of Korea ("Korea") for the coming months.

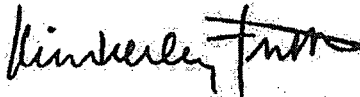
Summary and Terms of Representation

1. The terms and effective dates of this agreement are August 1, 2012 through December 31, 2012. Either party may terminate with sixty (60) days written notice.
2. For all consulting services rendered by the firm, the Podesta Group will be paid a monthly retainer of twenty thousand dollars (\$20,000). Fees are billed on the tenth of the month, one month ahead and are due on the first day of the following month. All reasonable out-of-pocket expenses, including travel, taxis, copying, faxing, telephone, courier, postage and the like, will be charged at cost. All invoices outstanding more than sixty (60) days will incur a 1 ½ percent interest charge per month.
3. Subject to applicable United States laws and regulations, the Podesta Group shall provide expert advisory services to Korea in connection with pending issues in its bilateral relationship with the United States, and such other services as the parties mutually agree shall be provided under this agreement.
4. The Podesta Group will use all permissible efforts to protect the confidentiality of communications or other information developed by the Podesta Group, or provided to the Podesta Group, during the course of the Podesta Group's provision of services described above.
5. The Podesta Group shall comply with any and all restrictions and requirements of the Foreign Agents Registration Act, and other applicable laws and regulations of the United States.
6. The Podesta Group and Podesta Group employees shall not be liable to Korea for any loss incurred by Korea in connection with this agreement, except a loss resulting from willful misconduct or gross negligence by the Podesta Group or by Podesta Group employees. The Podesta Group shall not be liable to Korea for any special, incidental, indirect, punitive, or consequential loss or damage of any nature, arising at any time or from any cause.

7. Korea shall indemnify Podesta Group and Podesta Group employees against liabilities, losses, damages, claims, causes of action and expenses (including reasonable attorneys' fees) to which the Podesta Group may become subject to arising out of this agreement. Korea shall not indemnify the Podesta Group to the extent any liability, loss, damage, claim, cause of action, or expense results solely from the Podesta Group's or the Podesta Group's employees' willful misconduct or gross negligence. If disputes specifically related to payment of fees or expenses occur and result in legal fees or costs for the Podesta Group, Korea will pay actual and reasonable legal fees and costs incurred by the Podesta Group in connection with the successful collection of fees and/or expenses.
8. Korea recognizes that Podesta Group brings to this agreement pre-existing know-how, skill, techniques, trade secrets, knowledge, methods, forms, designs, and other intellectual property and materials (the "Pre-Existing Materials") to assist the Podesta Group in the performance of the services under this agreement. Korea agrees and acknowledges that these Pre-Existing Materials are and shall remain the sole and exclusive property of the Podesta Group.
9. During the life of this agreement and for six (6) months after termination of this agreement, Korea agrees not to hire or solicit for hire as an employee or independent contractor, any person currently employed or engaged by the Podesta Group who provides any services to Korea during the life of this agreement, without the prior written consent of the Podesta Group.
10. If any provision of this agreement is held to be illegal, invalid or unenforceable, such provision shall be fully severable and the remaining provisions shall remain in full force and effect.
11. This agreement shall be governed by the laws of the District of Columbia without regard to principles of law that would require the application of the laws of another jurisdiction.

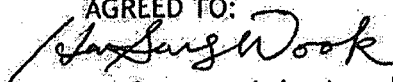
We look forward to continuing to work with you. Should you have any questions, please do not hesitate to contact me.

Sincerely,



Kimberley Fritts
CEO

AGREED TO:



Sang Wook Harn

On behalf of the Republic of Korea

August 1, 2012
Date